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**FARMERS® CREDIT APPLICATION:**

Date of Application: \_\_\_\_\_ APPLYING AS:  Individual  Joint (sign both lines on page 3)

**PRIMARY APPLICANT INFORMATION:**

Primary Applicant's Name: \_\_\_\_\_ Current Occupation: \_\_\_\_\_

Years of Insurance Experience: \_\_\_\_\_ Social Security Number: \_\_\_\_\_ Birthdate: \_\_\_\_\_

E-mail Address: \_\_\_\_\_ Primary Phone: \_\_\_\_\_

Secondary Phone: \_\_\_\_\_ Drivers License #: \_\_\_\_\_ State: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**JOINT APPLICANT INFORMATION:**

Note, If the proposed borrower is a corporate entity, Lender requires anyone with 5% or more ownership in that entity to be a co-borrower with the entity.

Joint Applicant's Name: \_\_\_\_\_ Current Occupation: \_\_\_\_\_

Years of Insurance Experience: \_\_\_\_\_ Social Security Number: \_\_\_\_\_ Birthdate: \_\_\_\_\_

E-mail Address: \_\_\_\_\_ Primary Phone: \_\_\_\_\_

Secondary Phone: \_\_\_\_\_ Drivers License #: \_\_\_\_\_ State: \_\_\_\_\_

Check if Joint Applicant Address is the same as Primary Applicant address  (If not, please complete below)

Joint Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**DESIRED LOAN INFORMATION:**

Loan Purpose (check all that apply):

- Farmers Agency Acquisition
- Refinance of Existing Debt\*
- Working Capital

Proposed Loan Origination Date: \_\_\_\_\_ Requested Loan Term: \_\_\_\_\_ Total Requested Loan Amount: \$ \_\_\_\_\_

Capital will be used to pay off existing debt (Agency debt, Seller note, Credit Cards, Taxes, Loans)  
\* Please fill out corresponding Schedules found on the separate **Personal Financial Statement**

Distribution of Capital will be used for Agency expenses (upgrades, staffing, advertising, etc): \_\_\_\_\_

**IF PROPOSED COLLATERAL IS FARMERS AGENCY ALREADY OWNED THEN:**
*Note: In addition to proposed collateral, lender will require a collateral assignment of life insurance policy equal to the proposed loan amount.*

Exact name listed on your Agent Appointment Agreement (AAA): \_\_\_\_\_

Effective date of your AAA: \_\_\_\_\_ Entity Type (Corp, Sole Prop, LLC): \_\_\_\_\_ State of Org: \_\_\_\_\_ Tax ID #: \_\_\_\_\_

Agency Phone: \_\_\_\_\_ Agency Email: \_\_\_\_\_

Agency Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Annual Commissions Revenue: \$ \_\_\_\_\_ Years of Agency Existence: \_\_\_\_\_ Years of Ownership: \_\_\_\_\_

 Is Agency Currently Encumbered?  NO  YES If YES, Please complete Section E on separate Personal Financial Statement

**IF PROPOSED COLLATERAL IS FARMERS AGENCY BEING ACQUIRED THEN:**
*Note: In addition to proposed collateral, lender will require a collateral assignment of life insurance policy equal to the proposed loan amount. Lender reserves the right to require an individual borrower to form a business entity.*
**NOTE:** Minimum Down Payment Requirement= 15% Purchase Price before down Payment: \_\_\_\_\_ Targeted Acq. Date: \_\_\_\_\_

Proposed Down Payment: (Specify cash Amount of Purchase Price) \$ \_\_\_\_\_ Source of Down Payment: (Specify Cash, Sellers Note, Agency, etc) \_\_\_\_\_

Annual Commissions Revenue: \$ \_\_\_\_\_ Years of Agency Existence: \_\_\_\_\_

Reason the Agent is selling the Agency?(Retire, Relocation, etc): \_\_\_\_\_

Agency Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

 **SELECT ONE**  
Merging Seller's Agency into my currently owned Agency

 **SELECT ONE**  
Post Acquisition, Agency will stay at Seller's Location

 Merging my Agency into the Seller's Agency

 Post Acquisition, Agency will be relocating to new location below

Relocation Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**IF YOU HAVE ALREADY CREATED YOUR ENTITY PLEASE COMPLETE BELOW:**
*\* If you have not created your entity you may skip this step. Must provide this information to Capital Resources upon completion.*

\* Exact name that is/will be issued on your Agent Appointment Agreement: \_\_\_\_\_

\* Effective date of your AAA: \_\_\_\_\_ \*Entity Type (Corp, Sole Prop, LLC): \_\_\_\_\_ \*State of Org: \_\_\_\_\_ \*Tax ID #: \_\_\_\_\_

**INDIVIDUAL OR JOINT CREDIT**

I/We are applying for \$ \_\_\_\_\_ on \_\_\_\_\_ with Capital Resources, LLC.  
(total requested amount) M/D/YY

- I am applying for individual credit in my own name and I am relying on my own income and assets and not the income and assets of another person. As such, the attachments to this Credit Application reflect my income and asset only.
- I am applying for individual credit and I am relying on my own income or assets, as well as income or assets from another source.
- We are applying for joint credit. (Both signatures required)

DATE: \_\_\_\_\_ SIGNATURE OF APPLICANT: \_\_\_\_\_

DATE: \_\_\_\_\_ SIGNATURE OF JOINT APPLICANT: \_\_\_\_\_

**ACKNOWLEDGMENT**

I acknowledge that acceptance of this Credit Application should not be considered as a commitment by Capital Resources to extend credit and that I shall be notified of the approval or denial of the credit applied for herein by Capital Resources. I certify that the answers to the questions on this application and the information provided in connection therewith (including business and financial information, and that information contained in any attachments hereto) are true and complete and that I (we) intend to apply for joint credit (if proper box is checked at top of page #1 of this application). Permission is granted to Capital Resources, and/or its affiliates, to investigate my personal history (including criminal history, Executive Order 13224 and the US PATRIOT Act), business history, employment history, credit history, education and backgrounds, and authorize any school, former employer, reference, or other individual or entity to respond to such inquiries. This permission extends to any entities of which I am a principal or member of. Permission is also granted to provide information about me to Capital Resources, its affiliated companies, financiers, suppliers and professional consultants. I agree to hold harmless any person or entity which provides information to you from any claims, liability, damages or other amounts incurred as a result of doing so. I represent and warrant that neither I, nor any owner, affiliate, partner, director, officer or manager of an entity of which I am a principal or member of, nor any affiliate, parent, child or spouse of any individual applicant and/or guarantor (collectively for this paragraph, "Applicant") supports terrorism, provides money or financial services to terrorists, or is engaged in terrorism, is on the current U.S. government list of organizations that support terrorism, nor has engaged in or been convicted of fraud, corruption, bribery, money laundering, narcotics trafficking or other crimes, and all are eligible under applicable U.S. immigration laws to be in the U.S. and perform contracts in the U.S. Applicant further warrants and represents that applicant is not identified by a government or legal authority as a person with whom Capital Resources would be prohibited from transacting business and that Applicant will notify Capital Resources in writing immediately of the occurrence of any event that renders the foregoing representations and warranties incorrect. I understand and agree that any misrepresentation by me on this application or in the information provided in connection therewith, will result in cancellation of the application and that Capital Resources shall not be held liable in any respect if false statements or omissions made by me in this application or in the information provided in connection therewith are made. If I am approved for the loan requested hereby, I hereby agree to comply with all policies and procedures set forth in the loan documents executed by me in conjunction therewith.

DATE: \_\_\_\_\_ PRINTED NAME OF APPLICANT: \_\_\_\_\_

SIGNATURE OF APPLICANT: \_\_\_\_\_

DATE: \_\_\_\_\_ PRINTED NAME OF JOINT APPLICANT: \_\_\_\_\_

SIGNATURE OF JOINT APPLICANT: \_\_\_\_\_

## CHECKLIST:



### FROM THE LOAN APPLICANT:

- 1- Fully completed and signed Credit Application (only accepted on the CR form).
- 2- Fully completed and signed Personal Financial Statement(s) (only accepted on the CR form).
- 3- A current resume/bio for applicant(s). Please include work history with cities and dates, insurance licenses held and insurance industry honors.
- 4- Last 3 years of Personal tax returns of applicant(s) with all supporting schedules. FEDERAL ONLY
- 5- Written Verification from Farmers approving Applicant(s) to purchase the agency. (if new purchase)
- 6- Written verification from Farmers stating the total policies in force and the total Contract Value after agency acquisition.

### IF APPLICANT OWNS A FARMERS AGENCY NOW:

- 5- Last 3 years of Agency tax returns with all supporting schedules. FEDERAL ONLY
  - 5a- If the most recent December year-end tax return is not yet filed, a December year-end Profit & Loss statement for the agency/agencies currently owned is required.
- 6- Current year-to-date Profit & Loss statement of agency/agencies currently owned.
- 7- The following FARMERS reports:
  - 7a- Year-to-date 1099 Detail Report (found in Agents Commission Exchange - Self Service)
  - 7b- Last 3 years of December year-ending 1099 Detail (found in Agents Commission Exchange-Self Service)
  - 7c- Year-to-date Estimated CV Report (found in Agents Commission Exchange - Self Service)
  - 7d- Year-to-date Statement of Operations-Production Report
  - 7e- Last 3 years of December year-ending Statement of Operations-Production Report
  - 7f- Year-to-date New Business and Retention Tracker Report.

### FROM THE AGENCY SELLER: (FOR ACQUISITION LOANS ONLY)

- 8- Last 3 years of Agency tax returns with all supporting schedules. FEDERAL ONLY
  - 8a- If the most recent December year-end tax return is not yet filed, a December year-end Profit & Loss statement for the agency/agencies currently owned is required.
- 9- Current year-to-date Profit & Loss statement of agency/agencies currently owned.
- 10- The following FARMERS reports:
  - 10a- Year-to-date 1099 Detail Report (found in Agents Commission Exchange - Self Service)
  - 10b- Last 3 years of December year-ending 1099 Detail (found in Agents Commission Exchange-Self Service)
  - 10c- Year-to-date Estimated CV Report (found in Agents Commission Exchange - Self Service)
  - 10d- Year-to-date Statement of Operations-Production Report
  - 10e- Last 3 years of December year-ending Statement of Operations-Production Report
  - 10f- Year-to-date New Business and Retention Tracker Report.